



NR-20-37

# News Release

August 7, 2020

## Farm Real Estate Values and Cash Rents

The 2020 average Indiana farm real estate value, including land and buildings, averaged \$6,600 per acre, according to Marlo Johnson, Regional Director of USDA, NASS, Great Lakes Regional Office.

Farm real estate values in Indiana were up 0.3 percent from 2019. Indiana is in the Corn Belt region, which also includes Illinois, Iowa, Missouri, and Ohio. The Corn Belt region value was \$6,110 per acre, up slightly from 2019. The value of farmland in States bordering Indiana were: Illinois, \$7,400 per acre; Kentucky, \$3,920 per acre; Michigan, \$4,950 per acre; and Ohio, \$6,350 per acre.

Indiana's cropland value was \$6,210 unchanged from the previous year. The Corn Belt region experienced a 0.2 percent decrease to \$6,350 per acre. The average value of cropland in the United States remained steady from 2019 at \$4,100 per acre. Indiana's pasture value was \$2,400 per acre, down 2.0 percent from 2019.

Indiana's cropland cash rent was \$194.00 per acre in 2020, with no change from the previous year. Cropland cash rents in the Corn Belt region decreased \$1.00 from last year to \$202.00 per acre. The cropland cash rents in the States bordering Indiana were: Illinois, \$222.00 per acre; Kentucky, \$146.00 per acre; Michigan, \$128.00 per acre; and Ohio, \$156.00 per acre.

Pasture cash rents in the Corn Belt region decreased 1.3 percent to \$39.00 per acre. Pasture cash rent in the United States was \$13.00 per acre.

### Land Values

Year	Farm Real Estate			Cropland			Pasture		
	Indiana	Corn Belt	United States	Indiana	Corn Belt	United States	Indiana	Corn Belt	United States
	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>
2017 .....	6,580	5,990	3,030	6,300	6,380	4,030	2,430	2,260	1,330
2018 .....	6,580	6,110	3,100	6,210	6,370	4,050	2,430	2,320	1,370
2019 .....	6,580	6,100	3,160	6,210	6,360	4,100	2,450	2,330	1,400
2020 .....	6,600	6,110	3,160	6,210	6,350	4,100	2,400	2,340	1,400
Percent change from 2019 .....	0.3	0.2	0.0	0.0	-0.2	0.0	-2.0	0.4	0.0

### Cash Rents

Year	Cropland			Pasture	
	Indiana	Corn Belt	United States	Corn Belt	United States
	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>
2017 .....	195.00	201.00	136.00	37.50	12.50
2018 .....	198.00	204.00	138.00	39.00	12.50
2019 .....	194.00	203.00	140.00	39.50	13.00
2020 .....	194.00	202.00	139.00	39.00	13.00
Percent change from 2019 .....	0.0	-0.5	-0.7	-1.3	0.0